

Michigan

**COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES**

SEPTEMBER 30, 2004

(In Thousands)

	MACKINAC BRIDGE AUTHORITY	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN BROADBAND DEVELOPMENT AUTHORITY	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY
ASSETS					
Current Assets:					
Cash	\$ 670	\$ 782	\$ 2,277	\$ 4,755	\$ 2,388
Equity in common cash	-	-	-	74,125	-
Amounts due from primary government	-	680	-	-	124
Amounts due from federal government	-	-	-	375	2,282
Inventories	-	727	-	-	-
Investments	25,674	317	17	22,796	16,494
Other current assets	321	57	254	2,676	376
Total Current Assets	26,665	2,562	2,548	104,728	21,664
Restricted Assets:					
Cash and cash equivalents	-	792	-	5,615	-
Investments	-	2,786	-	7,628	-
Mortgages and loans receivable	-	-	3,626	35,945	-
Investments	-	-	-	23,611	-
Capital Assets:					
Land and other non-depreciable assets	125	337	-	-	-
Buildings, equipment, and other depreciable assets	8,341	9,123	-	16,422	1,835
Less accumulated depreciation	(3,341)	(5,851)	-	(4,480)	(444)
Infrastructure	102,621	-	-	-	-
Total capital assets	107,746	3,610	-	11,941	1,391
Other noncurrent assets	-	-	-	-	-
Total Assets	\$ 134,411	\$ 9,750	\$ 6,174	\$ 189,469	\$ 23,056
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ -	\$ 391	\$ -
Accounts payable and other liabilities	2,492	66	164	11,760	1
Amounts due to primary government	1,261	-	-	126	22
Bonds and notes payable	-	235	-	-	-
Interest payable	-	15	3,812	-	-
Deferred revenue	734	65	19	475	-
Current portion of other long-term obligations	250	-	56	3,542	21
Total Current Liabilities	4,737	381	4,050	16,293	44
Bonds and notes payable	-	1,801	13,574	-	-
Noncurrent portion of other long-term obligations	217	-	157	6,547	420
Total Liabilities	\$ 4,954	\$ 2,182	\$ 17,781	\$ 22,840	\$ 464
NET ASSETS					
Invested in capital assets, net of related debt	\$ 107,746	\$ 1,573	\$ -	\$ 11,941	\$ 1,391
Restricted For:					
Construction and debt service	-	1,005	-	-	-
Other purposes	-	3,630	2	-	21,200
Unrestricted	21,711	1,360	(11,609)	154,687	-
Total Net Assets	\$ 129,457	\$ 7,568	\$ (11,607)	\$ 166,628	\$ 22,591